

THE CENTRAL TRUST COMPANY, N.A.

MEMBER OF THE CENTRAL BANCORPORATION

0-017A120

11387

RECORDATION NO. Filed 1425

JAMES D. ALEXANDER
Vice President

JAN 17 1980 - 9 40 PM

INTERSTATE COMMERCE COMMISSION

Date: JAN 17 1980

Fee \$ 50.00

ICC Washington, D. C.

December 3, 1979

Interstate Commerce Commission
12th and Constitution Ave., N.W. Room 2227
Washington, D.C. 20423

Attention: Mrs. Mildred Lee


Re: Anant R. and Shabnam Bhati

Dear Mrs. Lee:

Please record the enclosed security agreements that we have taken from Anant R. and Shabnam Bhati on their six railroad cars,

The business address is 2545 Meyer Hill, Cincinnati, Ohio 45211 and the railroad cars will be primarily run on the Chicago Rock Island & Pacific Railroad, Chicago, Illinois 60605. Our cashiers check #A0980243 in the amount of \$50.00 to cover the filing fees for this recording is also enclosed. Should you have any questions please call.

Very truly yours,


Vice President
(513) 651-8599

JDA/1b

encl.

ALL INFORMATION CONTAINED
HEREIN IS UNCLASSIFIED

Interstate Commerce Commission
Washington, D.C. 20423

1/21/80

OFFICE OF THE SECRETARY

James D. Alexander, VP.
The Central Trust Company, N.A.
Fourth & Vine Street
Cincinnati, Ohio 45201

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 1/17/80 at 9:40pm, and assigned re-recording number(s). 11387

Sincerely yours,

Agatha L. Mergenovich
Agatha L. Mergenovich
Secretary

Enclosure(s)

SECURITY AGREEMENT 1980-9 40 PM

Anant R. Bhati, MD & Shabnam Bhati 2545 Meyer Hill Cincinnati Hamilton Ohio
(NAME) (NO. AND STREET) (CITY) (COUNTY) (STATE)

(HEREINAFTER CALLED "DEBTOR") FOR A VALUABLE CONSIDERATION, RECEIPT WHEREOF IS HEREBY ACKNOWLEDGED, DOES HEREBY GRANT UNTO THE THE CENTRAL TRUST COMPANY, N.A., CINCINNATI, HAMILTON COUNTY, OHIO, (HEREINAFTER CALLED "SECURED PARTY") A SECURITY INTEREST IN THE FOLLOWING DESCRIBED PROPERTY:

ALL OF DEBTOR'S MACHINERY, EQUIPMENT AND FIXTURES, NOW OWNED AND HEREAFTER ACQUIRED, INCLUDING BUT NOT LIMITED TO

- (4) - 4,750 cubic foot capacity 100-ton truck gravity discharge covered hopper car with a special interior lining. Serial #419759, 419761, 419763, 419764 - Road numbers PLMX 10467, PLMX10468, PLMX10469, PLMX10470.
(2) - 4,750 cubic foot capacity 100-ton truck gravity discharge covered hopper car, unlined. Serial #419762, 419765 - Road numbers PLMX 10384, PLMX 10385

TOGETHER WITH ALL ADDITIONS AND ACCESSIONS THERETO AND ADDED AND SUBSTITUTED PARTS, EQUIPMENT AND REPAIRS PLACED UPON SAID PROPERTY DURING THE LIFE OF THIS SECURITY AGREEMENT WHETHER BECAUSE OF NECESSARY REPAIRS OR OTHERWISE (ALL OF WHICH IS HEREAFTER CALLED THE "COLLATERAL") TO SECURE THE PAYMENT OF ALL INDEBTEDNESS, LIABILITIES AND OBLIGATIONS OF DEBTOR TO SECURED PARTY OF EVERY KIND AND DESCRIPTION DIRECT OR INDIRECT, ABSOLUTE OR CONTINGENT, JOINT OR SEVERAL, WHETHER AS DRAWER, MAKER, ENDORSER, GUARANTOR, SURETY OR OTHERWISE, WHETHER DUE OR TO BECOME DUE AND WHETHER NOW EXISTING OR HEREAFTER ARISING OR CONTRACTED (HEREINAFTER CALLED "OBLIGATIONS").

DEBTOR FURTHER WARRANTS TO AND AGREES WITH SECURED PARTY AS FOLLOWS:

1. THE COLLATERAL WILL BE KEPT AT See over
(STREET) (CITY) (COUNTY) (STATE)
DEBTOR WILL NOT REMOVE THE COLLATERAL FROM THE ABOVE LOCATION WITHOUT THE WRITTEN CONSENT OF SECURED PARTY. SECURED PARTY MAY EXAMINE AND INSPECT THE COLLATERAL AT ANY TIME WHEREVER LOCATED.
2. THE COLLATERAL IS OR IS TO BE USED PRIMARILY FOR (CHECK ONE): (A) PERSONAL, FAMILY OR HOUSEHOLD PURPOSES (B) FARMING OPERATIONS (C) BUSINESS USE (X)
3. THE COLLATERAL (IS) (IS NOT) BEING ACQUIRED WITH THE PROCEEDS OF LOANS BY SECURED PARTY TO DEBTOR, WHICH SECURED PARTY MAY DISBURSE DIRECTLY TO THE SELLER OF THE COLLATERAL.
4. DEBTOR'S PLACE OF BUSINESS IS 2545 Meyer Hill, Cincinnati, Hamilton, Ohio
(STREET) (CITY) (COUNTY) (STATE)

(IF NONE, WRITE "NONE") AND ALL OTHER PLACES OF BUSINESS OF DEBTOR IN SAID STATE OUTSIDE OF SAID COUNTY ARE AS FOLLOWS:

San Francisco County, State of California - Cook County, State of Illinois

5. IF THE COLLATERAL IS USED OR BOUGHT PRIMARILY FOR PERSONAL, FAMILY OR HOUSEHOLD PURPOSES OR FOR FARMING OPERATIONS, DEBTOR'S RESIDENCE IS
(STREET) (CITY) (COUNTY) (STATE)
6. IF THE COLLATERAL IS OF A TYPE NORMALLY USED IN MORE THAN ONE STATE (SUCH AS AUTOMOTIVE EQUIPMENT, ROLLING STOCK, AIRPLANES, ROAD BUILDING EQUIPMENT, COMMERCIAL HARVESTING EQUIPMENT, CONSTRUCTION MACHINERY AND THE LIKE) DEBTOR'S CHIEF PLACE OF BUSINESS IS LOCATED AT
2545 Meyer Hill, Cincinnati, Hamilton, Ohio
(STREET) (CITY) (COUNTY) (STATE)
7. IF THE COLLATERAL HAS BEEN, OR IS TO BE ATTACHED TO REAL ESTATE, THE NAME OF THE RECORD OWNER OF SUCH REAL ESTATE IS

AND SAID REAL ESTATE IS DESCRIBED AS FOLLOWS: (REASONABLY IDENTIFY; IF FARM PROPERTY, AT LEAST TOWNSHIP, COUNTY, STATE AND ACREAGE; IF CITY PROPERTY, AT LEAST STREET ADDRESS, MUNICIPALITY, COUNTY AND STATE)

AND IF THE COLLATERAL IS ATTACHED TO REAL ESTATE PRIOR TO THE PERFECTION OF THE SECURITY INTEREST HEREBY GRANTED, DEBTOR WILL UPON DEMAND FURNISH SECURED PARTY WITH A WRITTEN CONSENT TO SUCH SECURITY INTEREST OR A WRITTEN DISCLAIMER OF ANY INTEREST IN THE COLLATERAL AS FIXTURES, SIGNED BY ALL PERSONS WITH AN INTEREST IN THE REAL ESTATE AT THE TIME OF THE ATTACHMENT OF SAID SECURITY INTEREST.

8. EXCEPT FOR THE SECURITY INTEREST GRANTED HEREBY, DEBTOR IS THE OWNER OF THE COLLATERAL FREE FROM ANY PRIOR LIEN, SECURITY INTEREST OR ENCUMBRANCES AND DEBTOR WILL DEFEND THE COLLATERAL AGAINST ALL CLAIMS AND DEMANDS OF ALL PERSONS AT ANY TIME CLAIMING THE SAME OR ANY INTEREST THEREIN.

9. DEBTOR WILL KEEP THE COLLATERAL IN GOOD ORDER AND REPAIR AT ALL TIMES, WILL USE SAME WITH REASONABLE CARE AND CAUTION, WILL NOT PART WITH POSSESSION OR OWNERSHIP THEREOF NOR LEASE OR HIRE OUT SAME WITHOUT THE WRITTEN CONSENT OF SECURED PARTY, AND WILL EXHIBIT THE SAME TO SECURED PARTY UPON DEMAND. DEBTOR WILL NOT USE, OR PERMIT THE COLLATERAL TO BE USED, IN VIOLATION OF ANY FEDERAL, STATE, COUNTY OR MUNICIPAL LAW OR FOR ANY UNLAWFUL PURPOSE WHATSOEVER.

10. PROCEEDS ARISING FROM THE SALE OF THE COLLATERAL ARE ALSO COVERED BY THIS SECURITY AGREEMENT FOR THE FURTHER PROTECTION OF SECURED PARTY.

11. NO FINANCING STATEMENT COVERING THE COLLATERAL IS ON FILE IN ANY PUBLIC OFFICE, AND AT REQUEST OF SECURED PARTY, DEBTOR WILL JOIN WITH SECURED PARTY IN EXECUTING ONE OR MORE FINANCING STATEMENTS PURSUANT TO THE UNIFORM COMMERCIAL CODE IN FORM SATISFACTORY TO SECURED PARTY, AND WILL PAY THE COST OF FILING THE SAME IN ALL PUBLIC OFFICES WHEREVER FILING IS DEEMED NECESSARY OR DESIRABLE BY SECURED PARTY.

12. DEBTOR WILL KEEP THE COLLATERAL INSURED AT ALL TIMES AGAINST LOSS BY FIRE, THEFT AND/OR OTHER HAZARDS CONCERNING WHICH, IN THE JUDGMENT OF THE SECURED PARTY, INSURANCE PROTECTION IS REASONABLY NECESSARY, IN A COMPANY OR COMPANIES SATISFACTORY TO THE SECURED PARTY AND IN AMOUNTS SUFFICIENT TO PROTECT SECURED PARTY AGAINST LOSS OR DAMAGE TO SAID COLLATERAL; SUCH POLICY OR POLICIES OF INSURANCE WILL BE DELIVERED TO THE SECURED PARTY, TOGETHER WITH LOSS PAYABLE CLAUSES IN FAVOR OF THE SECURED PARTY AS ITS INTEREST MAY APPEAR IN FORM SATISFACTORY TO THE SECURED PARTY. ALL AMOUNTS PAYABLE IN SETTLEMENT OF INSURANCE LOSSES MAY, AT SECURED PARTY'S OPTION, BE APPLIED ON THE OBLIGATIONS OR MAY BE USED FOR THE PURPOSE OF REPAIRING, REPLACING OR RESTORING THE COLLATERAL.

13. AT ITS OPTION, SECURED PARTY MAY DISCHARGE TAXES, LIENS, SECURITY INTERESTS OR SUCH OTHER ENCUMBRANCES AS MAY ATTACH TO THE COLLATERAL, MAY PAY FOR REQUIRED INSURANCE ON THE COLLATERAL AND MAY PAY FOR THE MAINTENANCE AND PRESERVATION OF THE COLLATERAL, AS DETERMINED BY SECURED PARTY TO BE NECESSARY. DEBTOR WILL REIMBURSE SECURED PARTY ON DEMAND FOR ANY PAYMENT SO MADE, OR ANY EXPENSE INCURRED BY SECURED PARTY PURSUANT TO THE FOREGOING AUTHORIZATION, AND THE COLLATERAL SHALL ALSO SECURE ANY ADVANCES OR PAYMENTS SO MADE OR EXPENSES SO INCURRED BY SECURED PARTY.

14. UPON THE HAPPENING OF ANY OF THE FOLLOWING EVENTS: (A) DEFAULT IN THE PAYMENT OR PERFORMANCE OF ANY OF THE OBLIGATIONS OR OF ANY COVENANT OR LIABILITY CONTAINED OR REFERRED TO HEREIN OR IN ANY INSTRUMENT EVIDENCING ANY OBLIGATION (B) LOSS, THEFT, SUBSTANTIAL DAMAGE, DESTRUCTION, SALE ASSIGNMENT OR ENCUMBRANCE TO OR OF ANY OR ALL OF THE COLLATERAL, OR THE MAKING OF ANY LEVY, SEIZURE OR ATTACHMENT THEREOF OR THEREON, (C) IF SECURED PARTY SHALL IN GOOD FAITH, FEEL INSECURE OR UNSAFE OR SHALL FEAR DIMINUTION, REMOVAL OR WASTE OF THE COLLATERAL, (D) ANY WARRANTY, REPRESENTATION OR STATEMENT MADE OR FURNISHED TO SECURED PARTY BY OR ON BEHALF OF DEBTOR IN CONNECTION WITH THIS SECURITY AGREEMENT OR TO INDUCE SECURED PARTY TO MAKE A LOAN TO DEBTOR PROVING TO HAVE BEEN FALSE IN ANY MATERIAL RESPECT WHEN MADE OR FURNISHED, (E) DEATH, DISSOLUTION, TERMINATION OF EXISTENCE, INSOLVENCY, BUSINESS FAILURE, APPOINTMENT OF A RECEIVER OF ANY PART OF THE PROPERTY OF, ASSIGNMENT FOR BENEFIT OF CREDITORS BY, OR THE COMMENCEMENT OF ANY PROCEEDING UNDER ANY BANKRUPTCY OR INSOLVENCY LAWS BY OR AGAINST DEBTOR OR ANY GUARANTOR OR SURETY FOR DEBTOR; THEREUPON, OR AT ANY TIME THEREAFTER (SUCH DEFAULT NOT PREVIOUSLY HAVING BEEN CURED) SECURED PARTY, AT ITS OPTION, MAY, WITHOUT FURTHER NOTICE, DECLARE ANY OR ALL OF THE OBLIGATIONS TO BE IMMEDIATELY DUE AND PAYABLE AND SHALL HAVE THE RIGHTS AND REMEDIES OF A SECURED PARTY UNDER THE UNIFORM COMMERCIAL CODE AND APPLICABLE STATE LAWS, INCLUDING BUT NOT LIMITED TO THE RIGHT TO TAKE POSSESSION OF THE COLLATERAL AND FOR THAT PURPOSE SECURED PARTY MAY, SO FAR AS DEBTOR CAN GIVE AUTHORITY THEREFOR, ENTER UPON ANY PREMISES ON WHICH THE COLLATERAL OR ANY PART THEREOF MAY BE SITUATED AND TAKE POSSESSION OF AND REMOVE THE SAME THEREFROM. SECURED PARTY MAY REQUIRE DEBTOR TO MAKE THE COLLATERAL AVAILABLE TO SECURED PARTY AT A PLACE TO BE DESIGNATED BY SECURED PARTY WHICH IS REASONABLY CONVENIENT TO BOTH PARTIES. DEBTOR WAIVES ALL CLAIMS FOR DAMAGES BY REASON OF ANY SEIZURE, REPOSSESSION, RETENTION OR SALE OF THE COLLATERAL UNDER THE TERMS OF THIS SECURITY AGREEMENT. THE REQUIREMENT OF REASONABLE NOTICE, IF NECESSARY, SHALL BE MET IF SUCH NOTICE IS MAILED, POSTAGE PREPAID, TO THE ADDRESS OF DEBTOR SHOWN AT THE BEGINNING OF THIS AGREEMENT AT LEAST FIVE (5) DAYS BEFORE THE TIME OF THE SALE OR OTHER DISPOSITION OF THE COLLATERAL.

15. NO WAIVER BY SECURED PARTY OF ANY DEFAULT SHALL BE EFFECTIVE UNLESS IN WRITING, NOR OPERATE AS A WAIVER OF ANY OTHER DEFAULT OR OF THE SAME DEFAULT ON A FUTURE OCCASION. SECURED PARTY IS AUTHORIZED TO FILL IN ANY BLANK SPACES HEREIN. ALL RIGHTS OF SECURED PARTY HEREUNDER SHALL INURE TO THE BENEFIT OF THE SUCCESSORS AND ASSIGNS OF SECURED PARTY; AND ALL OBLIGATIONS OF DEBTOR SHALL BIND THE HEIRS, EXECUTORS, ADMINISTRATORS, SUCCESSORS, AND ASSIGNS OF DEBTOR. IF THERE BE MORE THAN ONE DEBTOR, THEIR OBLIGATIONS HEREUNDER SHALL BE JOINT AND SEVERAL. WHENEVER THE WORD "DEBTOR" APPEARS IT SHALL BE TAKEN TO BE SINGULAR OR PLURAL, MASCULINE OR FEMININE, AS THE CONTEXT MAY REQUIRE. THIS SECURITY AGREEMENT SHALL TAKE EFFECT WHEN SIGNED BY DEBTOR. SECURED PARTY MAY CORRECT PATENT ERRORS HEREIN AND IN ANY INSTRUMENT EVIDENCING ANY OBLIGATION. ANY NOTICE TO DEBTOR SHALL BE SUFFICIENTLY GIVEN WHEN MAILED TO DEBTOR'S ADDRESS FIRST GIVEN ABOVE.

16. DEBTOR ACKNOWLEDGES RECEIPT OF A TRUE COPY OF THIS SECURITY AGREEMENT WITH ALL BLANKS SUITABLY FILLED IN AT THE TIME OF EXECUTION HEREOF AND CERTIFIES THAT THE TERMS OF THE TRANSACTION ARE CORRECTLY STATED HEREIN.

17. (SPECIAL AGREEMENTS APPLICABLE TO THIS AGREEMENT, IF ANY)

SIGNED AT Cincinnati, Ohio THIS 13th DAY OF November, 1979

THE CENTRAL TRUST COMPANY, N.A.
SECURED PARTY

John A. Wells
TITLE Asst. Vice-President

SIGNATURE OF DEBTOR(S)

Anant R. Bhati
ANANT R. BHATI, MD

Shabnam Bhati
SHABNAM BHATI

#1 PLM, INC, LESSEE
One Embarcadero Center, Suite 2407
San Francisco, California 94111

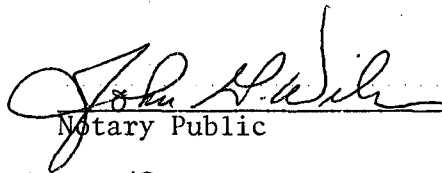
&

Chicago Rock Island & Pacific
Railroad Company, Lessee
745 South LaSalle Street
Chicago, Illinois 60605

STATE OF OHIO)
 ss.
COUNTY OF HAMILTON)

On this 13TH day of NOVEMBER, 1979 before me, JOHN G. WILSON
a notary public in and for the state of Ohio personally appeared Anant R. Bhati
MD and Shabnam Bhati, known to me to be the persons whose names are subscribed
to the within instrument and acknowledged to me that they executed the same
as their free and voluntary act and deed, and for the uses and purposes therein
set forth.

In witness whereof I have set my hand and official seal the day and year in
this certificate above written.


Notary Public

JOHN G. WILSON
Notary Public, State of Ohio
My Commission Expires Feb. 23, 1984